

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE	:	
COMMISSION,	:	
Plaintiff,	:	
v.	:	Civil Action No. 11 CIV 6500
ONE OR MORE UNKNOWN PURCHASERS	:	
OF GLOBAL INDUSTRIES LTD.	:	
Defendants.	:	

DECLARATION OF NANCY L. SINGER

I, Nancy L. Singer, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am a Senior Counsel in the Division of Enforcement of the United States Securities and Exchange Commission (“Commission”). I submit this declaration in support of the Commission’s Application for an *Ex Parte* Temporary Restraining Order Freezing Assets and Granting Other Relief, and for an Order to Show Cause Why a Preliminary Injunction Should Not Be Issued. The facts set forth herein are based upon my personal knowledge or upon information contained in the files of the Commission.

2. On September 16, 2011, shortly after the Court signed the Temporary Restraining Order at 6:26pm, Commission Staff emailed copies of the Order to Josh Hutson, Compliance Department, Brown Brothers Harriman & Co., and Elaine Mandelbaum, Deputy General Counsel, Citibank.

3. On September 16, 2011, Commission Staff assigned to the Division of Enforcement consulted with Staff assigned to the Office of International Affairs (“OIA”) regarding this investigation. On September 19, 2011, OIA Staff contacted by email Austria’s

national securities regulator, the Austrian Financial Market Authority, and advised them that we would be seeking their assistance in an investigation to identify the account owners and beneficial owners of bank accounts in an Austrian bank, Raiffeisen Bank International AG ("RBI"), in connection with the purchase and sale of Global Industries, Ltd., stock.

4. On September 19, 2011, Commission Staff sent by email and by facsimile to Elaine H. Mandelbaum, Deputy General Counsel for Citibank, and to Josh Hutson, Compliance Department, Brown Brothers Harriman & Co. ("BBH"), as the respective agents of the Unknown Purchasers defendants, the following documents with the request that the firms deliver the documents to their customers: Summons; Complaint; Temporary Restraining Order Freezing Assets and Granting Other Relief and Order to Show Cause Why a Preliminary Injunction Should Not Be Issued; Plaintiff Securities and Exchange Commission's Emergency Application for an *Ex Parte* Temporary Restraining Order Freezing All Assets and Granting Other Relief, and for an Order to Show Cause Why a Preliminary Injunction Should Not Be Issued; Plaintiff Securities and Exchange Commission's Memorandum in Support of Application for an *Ex Parte* Temporary Restraining Order Freezing Assets and Granting Other Relief, and for an Order to Show Cause Why a Preliminary Injunction Should Not Be Issued; Declaration of Stephen P. Glascoe and Exhibits; Individual Practices of Judge P. Kevin Castel; and U.S.D.C. Electronic Case Filing Rules & Instructions.

5. On September 19, 2011, the Commission received by email a letter from Elaine Mandelbaum addressed to Dean M. Conway, Esq., stating in part that Citibank intends to freeze funds in the Raiffeisen Bank account in the amount of \$5,338,763.63, and intends to send copies of the filed documents (see documents listed in paragraph four above) to the Citibank parent

account manager in Austria for RBI, "with directions to send the documents to Raiffeisen Bank."

A true and correct copy of that letter is attached to this declaration as Exhibit A.

6. On September 20, 2011, the Commission received a supplemental Order from Judge P. Kevin Castel. A copy of that Order was sent by email and facsimile on that day to Elaine Mandelbaum and Josh Hutson, with the request that they serve the supplemental Order pursuant to the Temporary Restraining Order.

7. On September 20, 2011, the Commission received by email a letter from Elizabeth Rand, Assistant General Counsel, BBH, stating in part that BBH had received the documents provided by the Division of Enforcement on September 19 and 20, 2011, and had "provided copies of these documents via e-mail to its client, Raiffeisen Bank International AG ("RBI"), with a request that RBI provide copies of same to RBI's client in whose account the alleged insider trading in Global Industries, Ltd. occurred." A true and correct copy of that letter is attached as Exhibit B. On September 20, 2011, Ms. Rand also emailed to Staff the name and email address of Philip Marx, a person in the Legal and Compliance Department at RBI.

8. On September 20, 2011, the Staff emailed copies of all documents described in paragraphs four and six to Philip Marx, and requested that Mr. Marx confirm his receipt of the documents, serve the documents on defendants or their agents as specified in the Court's Temporary Restraining Order, and confirm service of the documents upon defendants or their agents.

9. On September 20, 2011, Dean M. Conway received an email from Marija Vasiljeva, Legal Department Lawyer, Baltic International Bank, stating in part that the trades in question were "executed by JSC 'Baltic International Bank' via Raiffeisen Bank International

AG, Vienna, Austria acting as a broker on behalf of JSC ‘Baltic International Bank’ client.” A true and correct copy of this email is attached as Exhibit C.

10. On September 20, 2011, the Staff emailed copies of all documents described in paragraphs four and six to Marija Vasiljeva and requested that Ms. Vasiljeva confirm her receipt of the documents, serve the documents on defendants or their agents as specified in the Court’s Temporary Restraining Order, and confirm service of the documents upon defendants or their agents.

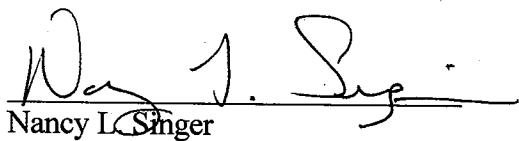
11. On September 20, 2011, OIA Staff emailed Latvia’s national securities regulatory authority, the Federal and Capital Market Commission of Latvia, to inform it about this investigation and the filing of this court action. OIA Staff further advised the Latvian authority that the Commission would be seeking voluntary cooperation from JSC Baltic International Bank (“JSC”), and in the event JSC is unable to voluntarily cooperate, the Commission would be seeking the Latvian authority’s assistance.

12. On September 21, 2011, the Staff received two emails from Mr. Marx. The first email confirmed receipt of the documents and advised that the documents would be sent “by email as well as by overnight courier to our customer JSC Baltic International Bank.” The second email confirmed that the documents had been dispatched as represented. True and correct copies of these emails are attached as Exhibits D and E, respectively.

13. On September 21, 2011, the Staff received an email from Ms. Vasiljeva confirming receipt of the documents and advising that the “documents have just been served on the bank’s client i.e. the unknown defendant in accordance with Roman Numeral V of the Temporary Restraining Order.” A true and correct copy of the email is attached as Exhibit F.

14. On September 21, 2011, Elaine Mandelbaum advised the Staff by email that the supplemental Order was sent to the Citibank account manager in Austria, and it is her understanding that the account manager sent the supplemental Order, along with all other court documents, to RBI.

I declare under penalty of perjury that the foregoing is true and correct.



Nancy L. Singer

Executed on September 21, 2011
Washington, DC

Office of the General Counsel
388 Greenwich Street
New York, NY 10013.

Elaine H. Mandelbaum
Managing Director and Deputy General Counsel
P: 212-816-5727
F: 646-291-1451
E: elaine.h.mandelbaum@citi.com



September 19, 2011

Dean M. Conway, Esq.
Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549

Re: Securities and Exchange Commission v. One or More Unknown Purchasers of Securities of Global Industries, Ltd., Civil Action No. 6500, United States District Court, Southern District of New York

Dear Mr. Conway:

Citibank N.A. ("Citibank") is in receipt of a copy of a September 16, 2011 Temporary Restraining Order freezing assets and granting other relief and order to show cause why a preliminary injunction should not be issued (the "Order") in the above-captioned matter. Pursuant to that Order, on September 16, 2011, Citibank restrained a wire transfer in the amount of \$29,100,000 from an account held by Raiffeisen Bank International AG ("Raiffeisen Bank") at Brown Brothers Harriman & Co. for further credit to a Raiffeisen Bank account at Citibank, and did not allow the funds to transfer. As I have advised you, Citibank now intends to comply with the Order by freezing funds in the subject Raiffeisen Bank account in the amount of \$5,338,763.63, and intends to allow the remaining \$23,761,236.37 to be transferred to Raiffeisen Bank by the close of business today.

In addition, Citibank intends to send copies of the following documents in the above-captioned action to the Citibank parent account manager in Austria for Raiffeisen Bank, with directions to send the documents to Raiffeisen Bank:

- 1) the Order;
- 2) the Summons and Complaint;
- 3) the SEC's Emergency Application for an Ex Parte TRO;
- 4) the SEC's Memorandum in Support of its Application for an Ex Parte TRO;
- 5) the Declaration of Stephen P. Glascoe, with exhibits; and
- 6) certain additional documents regarding Judge Castel's practices and the SDNY electronic case filing rules and instructions.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Elaine H. Mandelbaum".

Elaine H. Mandelbaum

**BROWN &
BROTHERS
HARRIMAN**

September 20, 2011

Via E-mail

U.S. Securities and Exchange Commission
Division of Enforcement
100 F Street, NE
Washington, DC 20549
Attn: Dean M. Conway, Esq.

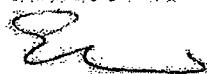
Re: Global Industries, Ltd., 11 CIV 6500

Dear Mr. Conway:

This will confirm that Brown Brothers Harriman & Co. ("BBH") received copies of the documents filed in the captioned matter as provided by the Division of Enforcement via e-mail and fax on September 19 and 20, 2011. Further, BBH provided copies of these documents via e-mail to its client, Raiffeisen Bank International AG ("RBI"), with a request that RBI provide copies of same to RBI's client in whose account the alleged insider trading in Global Industries, Ltd. occurred.

Please do not hesitate to contact me directly at (212) 493-8591 or Josh Hutson at (212) 493-8723 if you have any questions or would like to discuss this matter further.

Very truly yours,



Elizabeth Rand
Senior Vice President and Assistant General Counsel

Singer, Nancy

From: Conway, Dean
Sent: Tuesday, September 20, 2011 12:24 PM
To: Dodge, Conway T.; Singer, Nancy
Subject: Fw: JSC Baltic International Bank, Civil Action No 11 CIV 6500

Importance: High

Please see below
Sent from my Blackberry wireless device (Securities and Exchange Commission)

From: Marija Vasiljeva [mailto:marija.vasiljeva@bib.eu]
Sent: Tuesday, September 20, 2011 11:39 AM
To: Conway, Dean
Cc: 'Ilona Gulchak' <ilona.gulchak@bib.eu>; 'Vilory Belokon' <vilory.belokon@bib.eu>; valerijs.haliulins@bib.eu<valerijs.haliulins@bib.eu>; boris.lusin@bib.eu <boris.lusin@bib.eu>; 'Marina Evdokimova' <marina.evdokimova@bib.eu>; 'Jevgenija Suserte' <jevgenija.suserte@bib.eu>; irena.skobeleva@bib.eu<irena.skobeleva@bib.eu>; 'Sergey Nedra' <sergey.nedra@bib.eu>
Subject: JSC Baltic International Bank, Civil Action No 11 CIV 6500

Dear Sir,

We contact you with regards to recently filed Civil Action No **11 CIV 6500** concerning a purchase and sale of Global Industries LTD (ISIN: US3793361003) common stock on September 8, 9 and 12, 2011 in the omnibus account of Raiffeisen Bank International AG, Vienna, Austria, account number **8698**, held at Brown Brothers Harriman&Co in New York City.

We received a copy of "Temporary Restraining Order Freezing Assets And Granting Other Relief And Order To Show Cause Why A Preliminary Injunction Should Not Be Issued" today, on Tuesday, September 20, 2011 by e-mail from Raiffeisen Bank International AG, Vienna, Austria.

Please be advised that this trade was executed by JSC "Baltic International Bank" via Raiffeisen Bank International AG, Vienna, Austria acting as a broker on behalf of JSC "Baltic International Bank" client.

We confirm that we have frozen our client's assets on the client's bank account in JSC "Baltic International Bank" according to Civil Action № 11 CIV 6500.

We are open for cooperation concerning the case. Should you have any questions please contact us at your earliest convenience.

Sincerely,

Marija Vasiljeva
Legal Department Lawyer
JSC Baltic International Bank
Direct: +371 67000520
E-mail: marija.vasiljeva@bib.eu
www.bib.eu

Singer, Nancy

From: philip.marx@rbinternational.com
Sent: Wednesday, September 21, 2011 3:27 AM
To: Singer, Nancy
Cc: Conway, Dean; norbert.findeis@rbinternational.com
Subject: Antwort: FW: SEC v. One or More Unknown Purchasers of the Securities of Global Industries, Ltd. , 11 Civ. 6500
Attachments: graycol.gif

Ms. Singer,

I confirm receipt of the below set out documents. We will forward these documents by email as well as by overnight courier to our customer JSC Baltic International Bank.

As soon as the documents have been dispatched I will confirm this separately.

Please do not hesitate to contact me if you have any questions.

Kind regards,

Philip Marx
Director, Legal Services International

Raiffeisen Bank International AG | Am Stadtpark 9, 1030 Vienna, Austria | Tel.: +43 1 71707-1386 | Mobile: +43 664 8888-1386 | Fax: +43 1 71707-761386 |
philip.marx@rbinternational.com | <http://www.rbinternational.com>

Bitte denken Sie an die Umwelt, bevor Sie drucken./Please consider the environment before printing.

✉ singern--20.09.2011 21:28:58--Mr. Marx,

Von: singern@sec.gov
An: philip.marx@rbinternational.com
Kopie: ConwayD@SEC.GOV
Datum: 20.09.2011 21:28
Betreff: FW: SEC v. One or More Unknown Purchasers of the Securities of Global Industries, Ltd. , 11 Civ. 6500

Mr. Marx,

The Commission Staff also requests that you confirm to us in writing service of the below described documents on the defendants or their agents as specified in the Temporary Restraining Order. Thank you.

Nancy Singer

From: Singer, Nancy
Sent: Tuesday, September 20, 2011 1:57 PM
To: 'philip.marx@rbinternational.com'

Cc: Conway, Dean
Subject: RE: SEC v. One or More Unknown Purchasers of the Securities of Global Industries, Ltd. , 11 Civ. 6500

Mr. Marx,

Attached please find an additional Order of the Court in connection with the captioned matter. Please confirm your receipt of this document and the documents previously emailed to you as described below. Thank you.

Nancy Singer

From: Singer, Nancy
Sent: Tuesday, September 20, 2011 1:34 PM
To: 'philip.marx@rbinternational.com'
Cc: Conway, Dean
Subject: SEC v. One or More Unknown Purchasers of the Securities of Global Industries, Ltd. , 11 Civ. 6500

Mr. Marx,

Your name and email address were provided to us by Elizabeth Rand, Assistant General Counsel, Citibank. Enclosed please find the following documents in connection with the captioned matter:

Summons
Complaint
Application for Temporary Restraining Order
Temporary Restraining Order
Memorandum in Support of Temporary Restraining Order
Declaration and Exhibits
Practices of Judge Castel
U.S.D.C. Electronic Case Filing Rules

We request that you serve the attached documents on defendants or their agents in accordance with Roman Numeral V of the Temporary Restraining Order. If you have any questions, please contact me at 202-551-4750 or Dean Conway at 202-551-4412. Thank you.

Nancy Singer
Senior Counsel
Division of Enforcement
U.S. Securities and Exchange Commission
[Anhang "Global Suppl Order Sept 19, 2011.pdf" gelöscht von Philip MARX/RZB/AT]

This message and any attachment ("the Message") are confidential. If you have received the Message in error, please notify the sender immediately and delete the Message from your system, any use of the Message is forbidden.

Correspondence via e-mail is primarily for information purposes. RBI neither makes nor accepts legally binding statements via e-mail unless explicitly agreed otherwise. Information pursuant to § 14 Austrian Companies Code: Raiffeisen Bank International AG; Registered Office: Am Stadtpark 9, A-1030 Vienna; Company Register Number: FN 122119m at the Commercial Court of Vienna (Handelsgericht Wien).

Singer, Nancy

From: Singer, Nancy
Sent: Wednesday, September 21, 2011 10:53 AM
To: Singer, Nancy
Subject: FW: Antwort: FW: SEC v. One or More Unknown Purchasers of the Securities of Global Industries, Ltd. , 11 Civ. 6500
Attachments: graycol.gif

From: philip.marx@rbinternational.com [mailto:philip.marx@rbinternational.com]
Sent: Wednesday, September 21, 2011 4:08 AM
To: Singer, Nancy
Cc: Conway, Dean; norbert.findeis@rbinternational.com
Subject: Antwort: FW: SEC v. One or More Unknown Purchasers of the Securities of Global Industries, Ltd. , 11 Civ. 6500

Ms. Singer,

I confirm that the documents have been dispatched by email and overnight courier to JSC Baltic International Bank.

Kind regards,

Philip Marx
Director, Legal Services International

Raiffeisen Bank International AG | Am Stadtpark 9, 1030 Vienna, Austria | Tel.: +43 1 71707-1386 | Mobile: +43 664 8888-1386 | Fax: +43 1 71707-761386 |
philip.marx@rbinternational.com | <http://www.rbinternational.com>

Bitte denken Sie an die Umwelt, bevor Sie drucken./Please consider the environment before printing.

Philip MARX--21.09.2011 09:26:57--Ms. Singer, I confirm receipt of the below set out documents. We will forward these documents by em

Von: Philip MARX/RZB/AT
An: singern@sec.gov@inet@RBG
Kopie: ConwayD@SEC.GOV, Norbert FINDEIS/RZB/AT@RZB-WIEN
Datum: 21.09.2011 09:26
Betreff: Antwort: FW: SEC v. One or More Unknown Purchasers of the Securities of Global Industries, Ltd. , 11 Civ. 6500

Singer, Nancy

From: Marija Vasiljeva [marija.vasiljeva@bib.eu]
Sent: Wednesday, September 21, 2011 7:48 AM
To: Singer, Nancy
Cc: 'Ilona Gulchak'; valerijs.haliulins@bib.eu
Subject: RE: SEC v. One or More Unknown Purchasers of Securities of Global Industries, Ltd., 11 Civ. 6500

Dear Nancy,

Thank you for documents and information.

By this e-mail we confirm our receipt of the documents. The documents have just been served on the bank's client i.e. the unknown defendant in accordance with Roman Numeral V of the Temporary Restraining Order.

Kind regards,

*Marija Vasiljeva
Legal Department Lawyer
JSC Baltic International Bank*

*Direct: +371 67000520
E-mail: marija.vasiljeva@bib.eu
www.bib.eu*

-----Original Message-----

From: Singer, Nancy [mailto:SingerN@SEC.GOV]
Sent: Tuesday, September 20, 2011 10:26 PM
To: marija.vasiljeva@bib.eu
Subject: FW: SEC v. One or More Unknown Purchasers of Securities of Global Industries, Ltd., 11 Civ. 6500

Ms. Vasiljeva,

The Commission Staff also requests that you confirm to us in writing service of the below described documents on the defendants or their agents as specified in the Temporary Restraining Order. Thank you.

Nancy Singer

From: Singer, Nancy
Sent: Tuesday, September 20, 2011 2:02 PM
To: 'marija.vasiljeva@bib.eu'
Cc: Conway, Dean
Subject: SEC v. One or More Unknown Purchasers of Securities of Global Industries, Ltd., 11 Civ. 6500

Ms. Vasiljeva,

Thank you for your email to Dean Conway. Enclosed please find the following documents in connection with the captioned matter:

Summons
Complaint

Application for Temporary Restraining Order
Temporary Restraining Order
Memorandum in Support of Temporary Restraining Order
Declaration and Exhibits
Practices of Judge Castel
U.S.D.C. Electronic Case Filing Rules
Order (supplemental)

Please confirm your receipt of these documents. We request that you serve the attached documents on defendants or their agents in accordance with Roman Numeral V of the Temporary Restraining Order. If you have any questions, please contact me at 202-551-4750 or Dean Conway at 202-551-4412. Thank you.

Nancy Singer
Senior Counsel
Division of Enforcement
U.S. Securities and Exchange Commission

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JSC "Baltic International Bank", Kaleju iela 43, Riga, LV-1050, Latvia; Phone: (+371) 67 000 444, Fax (+371) 67 000 555; e-mail: office@bib.eu, www.bib.eu

Šajā e-pastā, kā arī visos tam pievienotajos dokumentos, var būt pieejama ierobežotas pieejamības konfidenciāla informācija, kas paredzēta tikai personai vai personu grupai, kurai tas ir adresēts. Gadījumā, ja jūs neesat paredzētais adresāts, jebkura šajā e-pastā iekļautās informācijas izmantošana, izpaušana vai pavairošana ir stingri aizliegta. Ja Jūs šo sūtījumu esat saņēmuši kļūdas dēļ, mēs atvainojamies par Jums radītajām neērtībām un lūdzam nekavējoties paziņot mums par tā saņemšanu, kā arī izdzēst to. Šajā e-pastā paustais paziņojums vai viedoklis nav uzskatāms par AS "Baltic International Bank" oficiālu paziņojumu vai viedokli.
AS "Baltic International Bank", Kalēju iela 43, Rīga, Latvija, LV-1050; tālr. (+371) 67 000 444, fakss (+371) 67 000 555; e-pasts: office@bib.eu, www.bib.eu